



U.S. Department of Justice

*United States Attorney
Eastern District of New York*

DSS/CMT
F. #2009R02380

*271 Cadman Plaza East
Brooklyn, New York 11201*

May 1, 2015

By ECF

The Honorable John Gleeson
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: United States v. HSBC Bank USA, N.A. and HSBC Holdings plc
Criminal Docket No. 12-763 (JG)

Dear Judge Gleeson:

Pursuant to the Court's April 28, 2015 order directing the government to file with the Court the Monitor's "First Annual Follow-Up Review Report" referred to in the government's April 1, 2015 status letter, the government respectfully requests 30 days from today's date in order to confer with the relevant parties and agencies and, if necessary, prepare an application seeking leave of the Court to file all or part of the Monitor's report under seal or with redactions. The Monitor serves not only as the independent compliance monitor under the deferred prosecution agreement ("DPA") with the Department of Justice ("DOJ"), but also serves a similar role for the Financial Conduct Authority ("FCA") in the United Kingdom and the Board of Governors of the Federal Reserve System ("Federal Reserve") under their respective agreements with HSBC. Indeed, the report at issue was prepared at the direction of both the FCA and the DOJ. The Department intends to solicit input from the FCA, the Federal Reserve, the Monitor, the defendants, and, as necessary, other foreign regulators whose cooperation the Monitor requires in order to conduct his review in foreign jurisdictions. This input will help the Department determine its position with regard to the proper balance between providing the report to the Court and the various regulatory requirements, any potential regulatory privileges, and other factors that might

weigh against public disclosure of the report. HSBC joins in the application for a 30-day extension of time to respond to the Court's order.

Respectfully submitted,

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cc: Counsel for Defendants (via ECF)